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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re)	Chapter 11
)	
REFCO INC., <i>et al.</i> ,)	Case No. 05-60006 (RDD)
)	
Debtors.)	(Jointly Administered)
)	

**COUNTER-DESIGNATION OF CONTENTS FOR RECORD ON APPEAL AND
RESPONSE TO STATEMENT OF ISSUES PRESENTED ON APPEAL BY APPELLEES**

Pursuant to Fed. R. Bankr. P. 8006, RJM, LLC, as Plan Administrator (the “Plan Administrator”) of the Modified Joint Chapter 11 Plan of Refco, Inc. and Certain of Its Direct and Indirect Subsidiaries (the “Plan”), on behalf of the debtors (other than Refco Capital Markets, Ltd.) in the above-captioned chapter 11 cases (collectively, the “Appellees”), respectfully submits this counter-designation (the “Counter-Designation”) of additional items to be included in the record on appeal to the United States District Court for the Southern District of New York from:

Order Reclassifying Certain Claims, Allowing Certain Claims, Partially Allowing Certain Claims, and Disallowing and Expunging Certain Claims Against Refco F/X Associates, LLC, entered by the United States Bankruptcy Court for the Southern District of New York on July 9, 2007 (Case No. 05-60006 (RDD)), Docket No. 5524.

The Appellees respectfully submit this Counter-Designation in response to the Appellant’s Designation of Items to be Included in Record on Appeal and Statement of Issues to be Presented (the “Appellant’s Designation”).

**I. COUNTER -DESIGNATION OF ADDITIONAL DOCUMENTS
TO BE INCLUDED IN THE RECORD ON APPEAL**

In addition to the items Appellees counter-designate below, Appellees observed that the Appellant's Designations include certain items Appellees would otherwise have included in this Counter-Designation for the District Court's consideration. In the interest of avoiding unnecessary duplication and overlap, Appellee's hereby incorporates by reference and counter-designates of the following items (by item no.) from the Appellant's Designation for the record on appeal: Items 1-12, and 20- 22.

A. Bankruptcy Case Docket

The Appellees submit the following additional items from the bankruptcy case docket (Case No. 05-60006 (RDD)) for inclusion in the record on appeal:¹

1. Order Approving Disclosure Statement with Respect to Joint Chapter 11 Plan of Refco and Certain of its Direct and Indirect Subsidiaries dated and entered on October 20, 2006. (Docket No. 3190)

2. Modified Joint Chapter 11 Plan Of Refco Inc. And Certain Of Its Direct And Indirect Subsidiaries dated December 14, 2006 and entered on December 26, 2006. (Docket No. 4088)

3. Findings of Facts, Conclusions of Law, and Order Confirming the Modified Joint Chapter 11 Plan of Refco Inc. and Certain of Its Direct and Indirect Subsidiaries dated and entered on December 15, 2006. (Docket No. 3971)

4. Stipulation and Order Supplementing Confirmation Order dated and entered on December 19, 2006. (Docket No. 4000)

5. Notice of (A) Entry of Order Confirming the Modified Joint Plan of

¹ Each of the documents designated herein to be included in the record on appeal includes all exhibits, schedules and other attachments related to such documents.

Reorganization of Refco, Inc. and Its Direct and Indirect Subsidiaries, (B) Occurrence of Effective Date, and (C) Bar Date for Filing Claims dated and entered on December 26, 2006. (Docket No. 4092)

6. Notice of Filing of Proposed Supplemental Order on Plan Administrator's Motion for Entry of an Order Reclassifying Certain Claims, Allowing Certain Claims, Partially Allowing Certain Claims, and Disallowing and Expunging Certain Claims Against Refco F/X Associates, LLC. (Docket No. 5561)

7. Notice of Filing of Plan Administrator's Trial Exhibit in Connection with the Hearing on Plan Administrator's Motion for Entry of an Order Reclassifying Certain Claims, Allowing Certain Claims, Partially Allowing Certain Claims, and Disallowing and Expunging Certain Claims Against Refco F/X Associates, LLC. (Docket No. 5562)

B. Adversary Proceeding Docket

8. Complaint against Refco F/X Associates LLC, Refco Capital Markets Ltd. for Declaratory Judgment, Constructive Trust and Related Relief by Ad Hoc Committee of Refco F/X Customers, Forex Trading L.L.C. dated and entered on September 26, 2006. (Adv. Proc. No. 06-01748, Docket No. 1)

9. Motion to Dismiss Adversary by Defendant Refco F/X Associates, LLC's Motion For Judgment On The Pleadings dated and entered on November 3, 2006. (Adv. Proc. Case No. 06-01748, Docket No. 14)

10. Defendant Refco F/X Associates, LLC's (1) Reply To Response Of Plaintiffs To Motion For Judgment On The Pleadings And (2) Response To Cross-Motion Of Plaintiffs For Partial Summary Judgment. (Adv. Proc. Case No. 06-01748, Docket No. 17)

11. Order Dismissing Adversary dated November 27, 2006 and entered November 28, 2006. (Adv. Proc. Case No. 06-01748, Docket No. 19)

12. Transcript of Hearing Held on November 20, 2006. (Adv. Proc. Case No. 06-01748, Docket No. 21)

II. COUNTER-STATEMENT OF ISSUES ON APPEAL

13. In accordance with Fed. R. Bankr. P. 8010(a)(2), the Appellees reserve the right to present a counter-statement of issues in their appellee brief.

III. RESERVATION OF RIGHTS

14. Appellees reserve the right to: (a) supplement, amend or modify this Counter-Designation as appropriate and (b) move to strike items designated in Appellant's Designation that are inappropriate and make any related arguments as to the propriety of including any such items designated in Appellant's Designation.

Dated: August 6, 2007
New York, New York

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